



Department of Justice

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JUSTICE DEPARTMENT CLEARS ENVIRONMENTAL MONITORING EQUIPMENT MERGER AFTER DEAL IS RESTRUCTURED

WASHINGTON, D.C. -- The Department of Justice today cleared a merger involving environmental monitoring equipment manufacturers whose products are used to measure emissions and air pollution. In response to competitive concerns raised by the Department's Antitrust Division, the companies agreed to restructure their deal.

Under the restructured merger, Franklin, Massachusetts-based Thermo Environmental Instruments Inc., will not acquire Graseby Specac Limited (an affiliate of Atlanta-based Graseby Anderson Inc.). Graseby Specac Limited manufactures accessories essential to test various substances in a spectrometer. A spectrometer is a device that determines the chemical composition of substances.

Graseby Specac and Thermo Environmental's SpectraTech are the only full-line manufacturers of sample holding accessories for use with spectrometers. Thermo Environmental's acquisition of Graseby Specac would have combined the number one and the number two, respectively, worldwide manufacturers of spectrometer accessories.

"Because of this restructuring, competition will continue to provide low prices and effective services for these accessories, which help ensure the purity and quality of many goods," said Joel I. Klein, Assistant Attorney General in charge of the Antitrust Division. "By agreeing

up front to fix this transaction, the companies have avoided the costs of an extensive investigation."

Graseby Anderson manufactures environmental monitoring equipment used to determine the level of emissions and air pollution. Graseby Specac will remain part of Smiths Industries plc, a British company.

Thermo Environmental, headquartered in Franklin, Massachusetts, is a subsidiary of Thermo Electron Corporation. Thermo Electron is headquartered in Waltham, Massachusetts and reported 1996 revenues of more than \$2.9 billion.

Graseby Anderson is headquartered in Atlanta. Graseby Anderson reported revenues in 1997 of over \$20 million.

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